

# N.O.W. News

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**Numismatists of Wisconsin** is incorporated in the state of Wisconsin as a non-stock nonprofit tax exempt corporation. Contributions are tax deductible. The objective of Numismatists of Wisconsin is to encourage and promote interest in numismatics, to cultivate friendly relations between Wisconsin collectors of numismatic items and Wisconsin coin clubs, and to encourage, educate, and assist new numismatic hobbyists. All resources of the organization shall be used to further these objectives. Dues are \$10 per year and entitles participants to N.O.W. News, this quarterly publication

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**ON THE COVER:** The lovely image of this Lumbermen’s National Bank Note from Chippewa Falls, Wisconsin comes to us courtesy of Heritage Auctions. From the April 27, 2016 Central States Currency Signature Auction. Lot# 24283 described as:

***Chippewa Falls, WI - \$10 1902 Date Back Fr. 618 The Lumbermen's NB Ch. # (M)3778***  
*A scarce bank in large size with barely a dozen reported and with this piece representing one of the few opportunities we have had to offer an example over the years. Evenly circulated Fine, with legible signatures along with a small stain in the bottom margin that affects little. - Sold for \$329*

## From the Editor

Greetings fellow NOW members. Summer is upon us and we are nearly halfway through 2016, if you can believe it. The many spring coin shows have come and gone but there is plenty more numismatic fun awaiting us in the second half of the year.

The sun is shining and in your hands is the HOT summer issue of NOW NEWS! Within the following pages you will read a plethora of NOW news, club news, and spring show reports - and of course we have interesting original articles from your NOW friends.

Darrell Luedtke authored 'The Lady Elgin', the fascinating story of a great lakes wreck. Mark Benvenuto continues his series entitled 'Inflating Away', this time tackling the 5 Franc coin. Regular contributor Tom Casper tells us about 'The End of an Era' in public transportation pay ticketing. I have the pleasure of relating a 'Westward Travel' story, and Jerry Binsfeld rounds out our home-grown articles with an 'Interview with Bill Spencer' and "Finding Wheat Cents".

Special news from the Newman Numismatic Portal, and NOW participating in an exciting opportunity offered by the Pennsylvania Association of Numismatists is included in this issue, along with our regular features; US mint news, ANA news, and – WOW - what a Show Calendar! Don't miss the upcoming summer and fall shows!

As always, members are encouraged to offer input into your club. Your board of governors are 'all-ears', please don't hesitate to contact any of them with your questions or comments. In addition, send your numismatic articles to your editor for publication in your NOW NEWS.

All the best for a fantastic summer!

*Jeff Reichenberger*









# NOW News and Notes

## NOW Board of Governors

Your NOW Board of Governors met on Saturday, April 2 in Milwaukee during the NOW/SSCC show at the Crowne Plaza Hotel. Those in attendance included President Thad Streeter, Vice President Fred Borgmann, and Governors Cliff Mishler, Tom Casper, Lee Hartz, Bruce Benoit, and Darrell Luedtke. Observing/photographing member in attendance: John Wilson.

President Streeter appointed board member Mishler, in the absence of Secretary Bill Oldenburg, to serve as acting secretary for the meeting. The meeting was called to order at 1:04 PM.

### **Topics discussed:**

- It was indicated that attendance for the weekend's SSCC/MNS/NOW event was in excess of 700. The count of dealer units represented in the bourse was 39.
- Discussion then turned to future annual NOW shows. The Madison Coin Club has committed to 2017, with Tom Galway as the NOW contact. The Wisconsin Valley Coin Club confirmed its intentions to host in Wausau for 2018. Three possible scenarios were discussed; 1) WVCC to host in conjunction with its traditional spring show. 2) WVCC to host an independent event in the spring time-frame in addition to their regular show. 3) WVCC to host an independent event in the spring time-frame and shift their annual event to the fall season. No conclusions were made. The idea was thrown out to approach the Nicolet Coin Club as host at Green Bay for 2019 and ascertain their interest. The suggestion was also voiced that NOW should undertake to return to Milwaukee for 2020.
- There followed a discussion of Secretary/Treasurer Oldenburg's wish to relinquish the role of treasurer. Following some discussion and indications of interest by Benoit and Hartz, president Streeter announced his intentions to appoint Benoit to the post. Benoit accepted the appointment with the understanding that Hartz will assist him through the process of the required state and federal filings. Oldenburg will retain the office of Secretary.
- The Writer's Award Committee – Board Member Ken Muelling – submitted the results report to President Streeter who presented it to the board which was accepted. See the complete results report on page 4.
- Membership discussion: It was indicated that eight new memberships were enrolled as a result of enrolling participating dealers at the show who were not current NOW members, and that three memberships had been acquired at the NOW table during the show. Membership numbers are gradually, but steadily climbing. A discussion then followed embracing the following membership concepts; 1) Offering two and three year renewals at straight \$10 annual rates. 2) Offering two and three year renewals with reduced incentives of \$19 for two years or \$28 for three years. 3) Offering discounted first year enrollment based on the time of year of enrollment. More discussion is pending at future meetings.

- A proposal was advanced that making "Coin Collector Word Ads" available in the NOW NEWS on a free basis be introduced. Following some discussion, President Streeter tabled this matter for review by the editor and board at the next board meeting.
- President Streeter announced that the next board meeting would be convened during the annual Milwaukee Numismatic Society fall show at 1:00 p.m. on Sunday, October 2, 2016. The meeting adjourned at 1:52 PM.

## **Annual General Membership Meeting**

The annual General Membership Meeting was held immediately after the Board meeting on April 2 and was called to order at 1:54 PM by President Streeter.

President Streeter presented a review of the board's show calendar discussions in capsule form.

President Streeter announced the winners of the 2015 Writer Award exercise.

President Streeter briefly reviewed the current membership status.

President Streeter announced that going forward Oldenburg will serve in the capacity of secretary and that Benoit will shoulder the treasurer responsibility.

President Streeter announced that he was seeking a volunteer to serve a vacancy created on the board for the 2014-2016 term due to Benoit accepting the post of treasurer, and that that individual would be slated to serve for the upcoming 2017-2019 term, along with holdovers Joel Edler, Leon Saryan, and Mishler, in the absence of other nominations materializing.

President Streeter announced that the next annual membership meeting would be convened at Madison during the 2017 gathering hosted by the Madison Coin Club. The meeting was adjourned at 2:00 PM.



# 2015 Writer's Contest Award Results

A total of **seventy-seven** valid ballots were counted and tabulated by Governor Ken Mueller and submitted to President Thad Streeter who presented them at the April 2 Board meeting. The results are as follows:

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Congratulations to all of our authors!! Once again, take notice that EVERY article on the ballot received a number of votes, a testament to our interesting and diverse club! Also, the 77 ballots participating is up substantially from last year – that means we are enjoying our NOW NEWS and engaging in the process. Thank you to all of our participating members!!

**Special Thanks to our generous Award Sponsors**, the South Shore Coin Club sponsors the \$100 First Place award, Wisconsin Coin Expos LLC sponsors the \$50 Second Place award, and Milwaukee Numismatic Society sponsors the \$25 Third Place award.

PLEASE send YOUR article about your favorite numismatic subject. It DOES NOT have to relate to Wisconsin. If you have questions or concerns about submitting an article, please contact your editor at: [jkreichenberger@hotmail.com](mailto:jkreichenberger@hotmail.com). Phone: 920-410-2997. Address: P.O.Box 3572 Oshkosh, WI 54903



# **Show Reports**

**APPLETON:** (Submitted by Jerry Roberts) The Fox Valley Coin Club's 61<sup>st</sup> annual coin show was held on March 20, 2016 with a total of 26 dealers and 45 tables. The show was very busy throughout the morning hours and we heard positive comments from both dealers and customers. The Darboy Club is a great setting to hold the event with both plenty of room and excellent lighting. A huge thanks to all dealers who helped to fill the display case with raffle prizes. We look forward to seeing everyone next year on Sunday, April 9 2017 at the Darboy Club once again.

## **MILWAUKEE – SOUTH SHORE COIN CLUB – NOW:**

(Submitted by John and Nancy Wilson) The South Shore Coin Club (SSCC - [www.ssccmke.org](http://www.ssccmke.org)) hosted the Numismatists of Wisconsin (NOW - [www.numismatistsofwisconsin.com](http://www.numismatistsofwisconsin.com)), at their 52nd Annual Coin Show. It was held on March 31 – April 2, 2016 at the Crowne Plaza Hotel, located in the area of 13<sup>th</sup> and College Avenue, in Milwaukee, WI. The SSCC event is the largest coin show in Wisconsin. The show had 40 dealer tables and an attendance of 725. The dealers who left the show on Friday missed out on an excellent public attendance on Saturday. We will mention that the weather on Saturday was snowing and cold. Hard-working members of the SSCC handled the registration, sold raffle tickets and gave out special wooden nickels that were made for the show. The convention had competitive exhibits, along with a Saturday Boy Scout Coin Collecting Merit Badge Clinic. Darrell Luedtke was the exhibit chair. The Numismatists of Wisconsin (NOW - [www.numismatistsofwisconsin.com](http://www.numismatistsofwisconsin.com)) President Thad Streeter, along with Cliff Mishler handled most of the duties behind the NOW club table. NOW had a board meeting on Saturday afternoon. The Crown Plaza is an excellent location for a coin show with its free airport shuttle and parking, a well-lit and carpeted convention hall, a very nice restaurant and the Interstate within blocks of the hotel. Security was very good and nothing was reported lost or stolen. The dealers we talked to said they had a good show and sales.

An outstanding Friday night Mystery Dinner took the club members to “Best Place” located at the Historic Pabst Brewery in downtown Milwaukee. The Best name was taken from the names of the founders, Jacob Best and Phillip Best. In 1844, Jacob *Best* starts a brewery in Milwaukee which later became the *Pabst Brewing Co.* which closed in 1996. In 2001 Jim Haertel started the purchase of Best Place, and after many trials and tribulations he ended up owning it. It was completely restored to its original décor. The 20 members who attended not only received an outstanding meal (and one free beer) but also a history of the brewery by Scott Smith who is the Manager of the location. A tour followed the talk. Everyone who attended enjoyed this extraordinary “Mystery Dinner.”

The Milwaukee Numismatic Society (MNS - [www.milwaukeeenumismaticssociety.com](http://www.milwaukeeenumismaticssociety.com)) held their 36<sup>th</sup> Annual Boy Scout Coin Collecting Merit Badge clinic in conjunction with this show on Saturday. The clinic was chaired by Leon Saryan, PhD along with members of the MNS. Speakers for the clinic were, Leon Saryan, Roger Lick, Justin Perault, Bruce Benoit (who revamped the program in 2002-03), and Lee Hartz. Several other club members assisted with the testing. Stu Caddell ran the projector. The MNS clinic was started in 1981 by Lee Hartz and Tom Casper. Several national organizations have adopted the MNS Boy Scout Coin Collecting Merit Badge clinic. Twenty scouts registered and took this clinic

with 19 of them passing all the requirements and receiving their merit badges. After the clinic ended, Bruce Benoit took the scouts and their family members on a tour of the bourse and exhibit area.

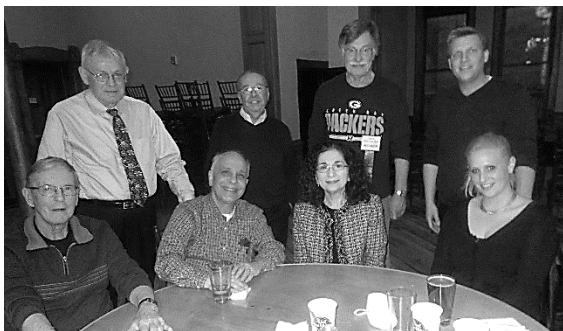
We want to thank Show Chairman Joe Bartoszewicz, Co-Bourse Chairmen Michael McAndrew and Howard Thorpe, President Jim Taylor and all the members of the SSCC for providing the American Numismatic Association (ANA – [www.money.org](http://www.money.org)) with a free table. We were able to sign up or renew 42 members for the Association. The ANA started a new promotion that many took advantage of. If you renewed for three years at the level you are currently at, or became a Platinum member of the ANA, you received a 125th Anniversary slabbbed 2016 American Silver Eagle. A very special thank you to James Redemann of Avenue Coins and Jewelry of Appleton, WI., for donating \$40 to the ANA for the shipment of the coin show kit.

We look forward to attending next year's 53rd coin show, at this same location on April 7 - 8, 2017. Yours in Numismatics, John and Nancy Wilson, ANA National Volunteers BCC to SSCC, NOW and MNS Members.

Photos courtesy of  
John and Nancy  
Wilson



*Lee Hartz, Thad Streeter, and Cliff Mishler tend the NOW table.*



*Good Times at the Mystery Dinner!*



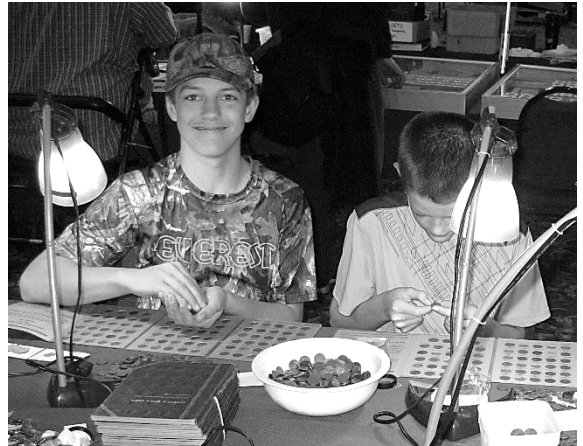
*Outstanding Exhibits!*

**MADISON:** (Submitted by Tom Galway) The Madison Coin Club's 84th Anniversary Coin Show was held on Sunday, April 10 at the Sheraton Hotel. It was a cool blustery spring day, perfect coin show weather! The almost sold out 58 table bourse floor had a steady flow of traffic from the 9:00 A.M opening until 3:00 P.M. There were still a few collectors present after the official 4:00 P.M. closing. A total of slightly more than 300 customers attended. Most dealers said their sales were "Fair", "Average" or "Good." We signed up 10 new members. Our Fall Show is set for Sunday, November 6 also at the Sheraton Hotel. Our 85th Anniversary Show is scheduled for Sunday, March 5, 2017. We will be hosting the annual NOW Show on that date. We hope to see you all there.

**WAUSAU:** (Submitted by Terry Kafka) **BIG SHOW-BIG SUCCESS.** The Wisconsin Valley Coin Club's annual spring coin show held April 17 at the Plaza Hotel and Suites in Wausau. We had a great show! A new room full of dealers and customers! Three hundred plus attendees including dealers and WVCC members. Our thanks to Thad for his organization and leadership, Charles for handling the money and not going crazy or going to the Bahamas with our money, and to all our members who pitched in and made it a successful show. Special thanks to Matt "Mr. Coffee" Jansen, Chief Ken and his "Special Deputy" Nicole for guarding the donuts and food, and sign crew (Mary, Randy, and Mike) for getting folks to our new venue. Kids had fun. Raffle sales good. Almost all dealers said it was a good to great show! Big thanks to all our members.



*Busy bourse in Wausau!*

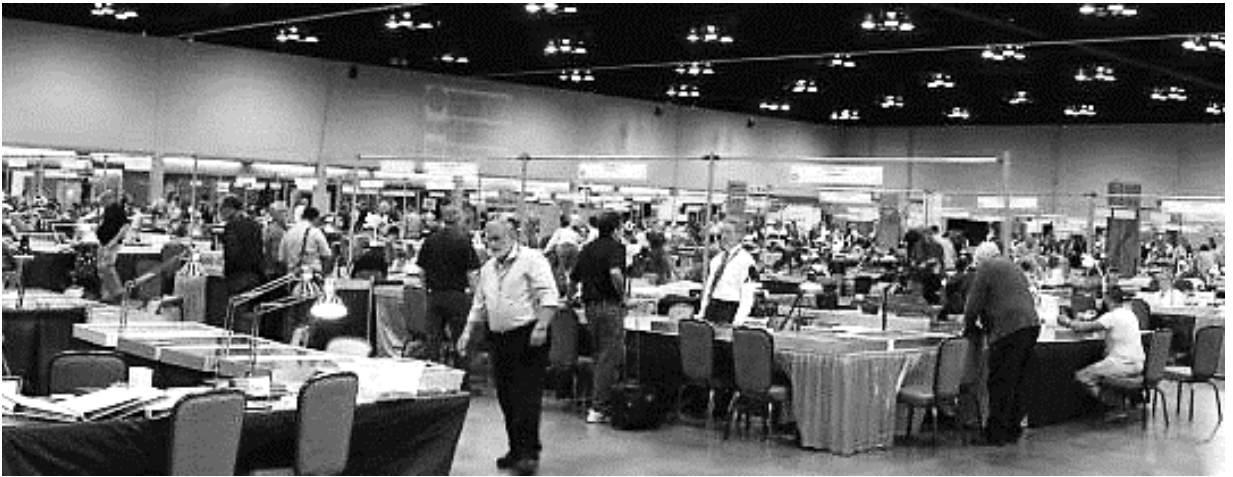


*WVCC Kids table a huge success!*

**GREEN BAY:** (Submitted by Roger Bohn) The Nicolet Coin Club's spring show held on April, 24 at the Comfort Suites Rock Garden. The show was busy from 9 'til 3. The top selling item seemed to be bullion. Many people wanted 1/10oz. and 1/4oz gold. Also, Silver Eagles were hot, lots of roll buyers. Key date coins are always hot, I had a lot of dollar buyers – key dates. **WE ARE MOVING OUR SHOW.** Our new venue will be at; **THE STADIUM VIEW BAR & GRILL. 1963 HOLMGREN WAY. JUST A FEW BLOCKS FROM LAMBEAU FIELD.** Our fall show will be held on October 23, 2016. 9am-3pm.



**CENTRAL STATES:** (Submitted by Kevin Foley, Convention Chairman) "The 77th Anniversary Convention of the Central States Numismatic Society April 27-30 in Schaumburg, IL played to a public attendee audience of 2,864 unique visitors plus 217 Early Bird registrants. In addition, 756 dealer staff manned the 307 booth at the Schaumburg Convention Center. The first appearance of the United States Mint at a CSNS convention in roughly 15 years was a popular feature of the show, as was a booth manned by Mike Bean, a retired Bureau of Engraving and Printing pressman, who gave spider press demonstrations during the convention and held periodic raffles to award limited edition hand signed and numbered souvenir cards featuring a CSNS convention theme. CSNS Bourse Chairman Patricia Foley said, "What really made me feel a sense of accomplishment were the unsolicited compliments from dealers indicating how commercially successful the coin show portion of the convention was for them. It is really no secret that the numismatic marketplace has been less than robust for the past year. Dealers telling us that they had successful shows despite adverse market conditions is a real plus." She continued, "Really the best indication that these positive comments were not just idle flattery was shown by the fact that roughly 60% of the booth holders renewed and paid for their stands a full year in advance before going home. That really was the best compliment of all."



*Above:* Dealer day was alive with action.

*Left:* Ray Dillard passes out free show elongated to all patrons.

Photos courtesy of CSNS.

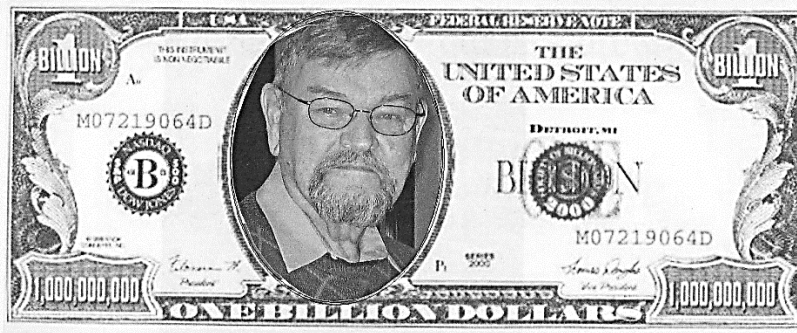
# CLUB NEWS

The **Wisconsin Valley Coin Club** had a busy spring season with preparation and execution of their annual spring show. They also held their annual Coin Quiz described as “an unrelenting round after round of U.S. coin questions in double elimination format that took two meetings to determine a winner.” Ironically, World coin aficionado Charles Klopstein took home the prize, a 2016 Silver Eagle and a nifty certificate.



*Coin Quiz champion Charles Klopstein (right) is presented with his awards from club secretary Terry Kafka.*

The club also honored outgoing president Bill Brandimore, who has moved to Michigan to be closer to family. Bill received an ANA certificate recognizing his contributions to WVCC and the club presented him with a ‘Thanks a Billion, Bill’ note which was signed by all the members creating a long short-snorter. We will miss Bill. He has a wealth of knowledge which he always generously shared.



*THANKS A BILLION, BILL !!*

(NOW members may recall the mention of Bill’s departure in the spring issue of NOW NEWS. He was a distinguished member of NOW for many years, serving as President, board member, and friend. He assures us he won’t be a stranger, and we hope he’ll still send us an article from time to time.)

## ***News Flash: May 12, 2016 – WVCC wins first place in the ANA’s National Coin Week Club Trivia Challenge!***

In a letter from Andrew Dickes, ANA Money Museum -Collection, Accessions, and Loans Manager.

*“Congratulations -- the Wisconsin Valley Coin Club is the 1st place winner in this year's National Coin Week Club Trivia Challenge! Your club received the only perfect score, and receives a 2016 American Eagle tenth-ounce gold five dollar proof coin, a 2016 U.S. Mint Silver Proof Set, and a 2016 ANA 125th anniversary Guide Book of United States Coins (the “Red Book”) signed by editor Kenneth Bressett. We will announce all winners in a press release, and in next month's issue of The Numismatist. Thanks for your continued participation!”*

NOW says, “Way to go WVCC! Congrats!”

# MILWAUKEE NUMISMATIC SOCIETY

## **Participation in CSNS show** (Submitted by Tom Casper)

The 77<sup>th</sup> annual Central States Numismatic Society convention was held in Schaumburg, Illinois from April 25-30, 2016. It was filled with activities for all ages. There was auction lot viewing and auctions, 300 booth bourse, educational programs, exhibits, the U.S. Mint booth, book signings, YN area, and more.

The members of **Milwaukee Numismatic Society** participated in the convention in a number of ways. The MNS chartered a bus that brought 20 members and guests to the show. The MNS partnered with the South Shore Coin Club to sponsor the Medal category of the competitive exhibits. MNS President Justin Perrault and SSCC Vice President Michael McAndrews were given the honor of presenting the exhibit awards to the winners of that category.

The exhibit area, under the direction of Exhibit Chairman Jack Huggins, was completely full with many quality exhibits. Due to the demand to exhibit at CSNS, some exhibitors had to be turned away. Thirty-six exhibitors from eleven states submitted 54 competitive exhibits and 3 non-competitive exhibits. That translated into 229 cases of competitive exhibits and 12 cases of non-competitive exhibits.

Nine MNS members (one fourth of all exhibitors), won exhibit awards. The following is a list of the MNS winners:

<u>Category</u>	<u>Place</u>	<u>Exhibitor</u>	<u>Exhibit Title</u>
U.S. Coins	1 <sup>st</sup> Place	Floyd April	The United States Mint in Manila
Foreign Coins Prior to 1500	1 <sup>st</sup> Place	Bruce Bartelt	Coinage in Roman Egypt
Foreign Coins After 1500	1 <sup>st</sup> Place	Bruce Benoit	Canadian Fish Scales...Five cent silver
Medals	2 <sup>nd</sup> Place	Joe Paonessa	Coins and Medals...Electrotype process
All U.S. Paper Money	1 <sup>st</sup> Place	Nancy Wilson	A Selection of \$2.00 Type Notes
Tokens	1 <sup>st</sup> Place	Thomas Casper	Milwaukee Civil War Tokens
Miscellaneous	2 <sup>nd</sup> Place	David Hunsicker	The Milwaukee Transit System
Miscellaneous	3 <sup>rd</sup> Place	John Wilson	Postage Stamp Scrip Notes
Junior	1 <sup>st</sup> Place	Jason Paonessa	David R. Cervink Ancient Coin Project
Best in Show	Bruce Bartelt		Coinage in Roman Egypt
Best Exhibit - First Time CSNS Exhibitor	Floyd April	The United States Mint in Manila	

Everyone enjoyed the convention and anxiously await next year's show-April 26-29, 2017.

**On a sad note:** MNS life member Henry Javorsky passed away on April 15 at age 98. May he rest in peace.







# The Lady Elgin

by Darrell Luedtke #2309

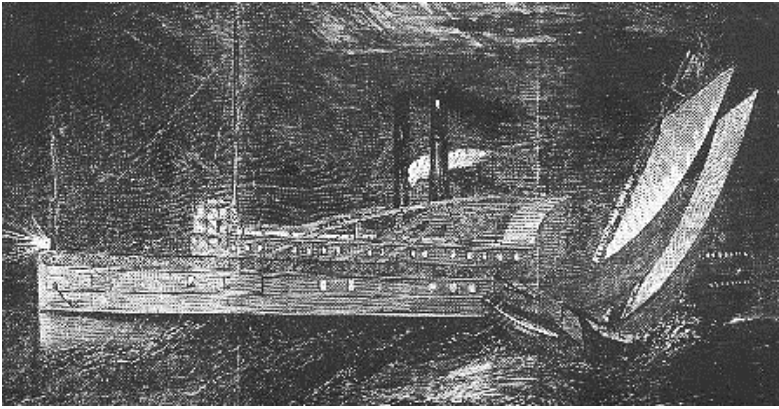
Every wooden nickel has a story to tell and that's one of the things that fascinated me so much that I got involved in collecting them. In 1951 the city of Evanston, Illinois put out 13 series of flat wooden nickels, totaling 89 pieces, to commemorate the centennial of Northwestern University. One of those series was for the Lady Elgin which has sad ties to Wisconsin and this is her story.

The *Lady Elgin* was built in 1851 in Buffalo, New York, at a cost of \$95,000. She was named after the wife of Lord Elgin, Canada's Governor General from 1847 to 1854. During her time, the wooden-hulled side-wheeler was one of the most elegantly appointed passenger ships plying the Great Lakes, at 252 feet long, a 32.66 feet beam and height of 13 feet. Rated a first-class steamer, she was a favorite with the traveling public. Early in her career she ran between Buffalo and Chicago, then later between Chicago and Collingwood, Ontario. For many of her later seasons, she plied the route between Chicago and other Lake Michigan ports and Lake Superior.

During the *Lady Elgin's* career she was involved in numerous accidents. She sank and was repaired in 1854 after striking a rock at Manitowoc, Wisconsin. In 1855, she was towed to Chicago after an accident to her machinery. In 1857, she was damaged by fire. In June 1858, she struck a reef at Copper Harbor, Michigan. In August 1858, she was stranded on Au Sable Point Reef in Lake Superior. In October 1859, she was towed to Marquette, Michigan after breaking her crossbeam. In November 1859, she was towed again when her crank pin broke near Point Iroquois, Michigan. Her final blow came in 1860 when she was rammed by the wooden schooner *Augusta* ten miles from shore.

On the night of September 6, 1860 the *Lady Elgin* left Milwaukee, Wisconsin, from the Dooley, Martin, Dousman, and Company Dock, for Chicago, carrying members of Milwaukee's Union Guard to hear a campaign speech by Stephen A Douglas, Abraham Lincoln's opponent, although there is no clear historical evidence that Douglas actually appeared. Three hundred men and women spent the day of September 7 listening to political speeches followed by an evening of entertainment by a German brass band on board the *Lady Elgin*. On the return trip that night, the brightly lit *Lady Elgin* was steaming through Lake Michigan against gale force winds when she was rammed by the schooner *Augusta of Oswego*. The *Augusta* was sailing using only a single white light, mounted on a five-foot Samson on the bow, and did not attempt, or was unable, to turn to avoid the collision in the gale. On the morning of the





*Newspaper engraving of the Lady Elgin being rammed by the Augusta.*

collision (September 8) at 2:30 am, the *Augusta* rammed the port side of the *Lady Elgin*, damaging her own bowsprit and headgear, while ripping a hole in the latter ship below the waterline.

Concerned that she was damaged and believing the *Lady Elgin* had gotten safely away, the *Augusta* made for Chicago. Aboard the *Lady Elgin*, Captain Wilson ordered that cattle and cargo be thrown

overboard to lighten the load and raise the gaping hole in the *Lady Elgin's* port side above water level while the steward was down in the coal bunker trying to stop the leak with mattresses. Captain Wilson ordered a lifeboat lowered on the starboard side to check the extent of the damage but it never regained the steamer. Within twenty minutes, the *Lady Elgin* broke apart, and all but the bow section rapidly sank. The night was lit up at intervals by flashes of lightning showing the scattered wreckage.

The life preservers, 2 inch hardwood planks, 5 feet long and 18 inches wide, were never used. Two boats with a total of 18 persons reached shore. In addition, fourteen people were saved on a large raft and many others on parts of the wreckage. Over 300 lives were lost and 98 saved. The drummer of the German band, Charles Beverung, saved himself by using his large bass drum as a life preserver. Survivors reported the heroic efforts of Captain Wilson to save about 300 persons collected on a raft. When day broke, between 350 and 400 passengers and crew were drifting in stormy waters, holding on to anything they could, many only to be pulled under by breakers near shore.

Students from Northwestern University and Garrett Biblical Institute were watching the shore on the morning of September 8, looking for survivors. One of the students, Edward Spencer, is credited with rescuing 17 passengers over the course of six hours. He sustained injuries during his rescue efforts that left him an invalid for the rest of his life. A plaque in his honor was first placed in the Northwestern University Gymnasium, and is now housed in the Northwestern University Library.

About 300 people died in the sinking, including Captain Wilson, who was lost trying to save two women when he was caught by the surf and forced into the rocks. Most were from Milwaukee with the majority of those from the Irish communities, including nearly all of Milwaukee's Irish Union Guard. So many Irish-American political operatives died that day that the disaster has been credited with transferring the balance of political power in Milwaukee "from the Irish to the Germans". It is said that more than 1000 children were orphaned by the tragedy, however research shows that there were fewer than 40 children orphaned.<sup>1</sup> The *Lady Elgin* disaster remains the greatest loss of life on open water in the history of the Great Lakes.



Following the wreck, the ship's owner, Gurdon Saltonstall Hubbard, received a \$12,000 payment from his insurance company, but neither Hubbard nor the insurance company accepted abandonment of the ship. The Captain of the *Augusta*, Darius Malott, was arrested and tried in Chicago, but found not guilty of navigational negligence. A coroner's jury declared the second-mate, Mr. Budge of the *Augusta*, to be incompetent, and the crew of the *Augusta* to be of principal blame. However, steamboat historian Peter Charlebois noted that after the investigation, Captain Malott of the *Augusta* and the crew and owners of the *Lady Elgin* were absolved of any blame. He reported: "The judgement was based on a law that not only gave sail the right of way over steam, but did not require sailing vessels to carry running lights. Apparently the *Augusta* had sighted the passenger steamer twenty minutes before the collision but in the rain had misjudged the distance between them. Four years after the disaster, in 1864, a new ruling was made requiring sailing vessels to carry running lights. Since there were still nearly 1,900 ships under sail by 1870 the regulations were long overdue."

Cause of the collision is the lack of a \$15 lantern on the *Augusta*, per Professor Mason and Lieutenant Bartlett, Polytechnic Association of the American Institute, Scientific American, New Series, Vol 3, Issue 14, page 214.(Sept 29, 1860).

The wreck of the *Lady Elgin* was discovered in 1989 off Highwood, Illinois by Harry Zych. Zych was awarded ownership in 1999 after a protracted legal battle.

The wreck, consisting of four main debris fields lying in 50 and 60 feet (15 and 18 m) of water, has been stripped of artifacts through the years. Divers must obtain permission from Harry Zych and the *Lady Elgin* Foundation,<sup>[18]</sup> and are expected to observe the preservation laws governing historic sites. The wreck site has been cataloged by the Underwater Archaeological Society of Chicago. The *Lady Elgin* shipwreck was listed on the National Register of Historic Places in 1999.



A Wisconsin historical marker in the historic third ward in Milwaukee commemorates the tragedy. Calvary Cemetery in Milwaukee has a monument dedicated to the *Lady Elgin* disaster and the many lost in the tragedy who are buried there. For many years in central Canada the memorial song "Lost on the Lady Elgin" was sung at family gatherings and social occasions.<sup>[5]</sup> The Milwaukee Irish Heritage and Cultural Center has spearheaded a \$200,000 project for a mammoth, two-story bronze memorial statue for the Lady Elgin disaster.

As I said in the beginning of the story, in 1951 the city of Evanston, Illinois put out 13 series of flat wooden nickels, one of which commemorated the Lady Elgin. These wooden nickels were printed in black, blue, brown, green, orange, pink, purple and red. They are highly

sought by historians and numismatists known as lignadenarists (wooden money collectors).

# NEWMAN NUMISMATIC PORTAL ANNOUNCES OPENING

The Newman Numismatic Portal (NNP) is now live and open to the general public at [NewmanPortal.org](http://NewmanPortal.org). Funded by the Eric P. Newman Numismatic Education Society (EPNNES), NNP is administered through Washington University in St. Louis, and aims to provide the most comprehensive numismatic resources available on the Internet. “I have long wanted to make the literature and images of numismatics, particularly American numismatics, available to everyone on a free and forever basis,” said Eric P. Newman, president of EPNNES. “Today’s digital technologies, combined with the funds recently assembled from auctions of some of our foundation’s holdings, now make this possible.”



The Newman Portal project launched scanning operations at Washington University Libraries in July, 2015, and at the American Numismatic Society in November, 2015. Both locations are equipped with scanning equipment supplied in partnership with Internet Archive, as well as personnel to perform scanning on a full-time basis. Over 3,000 documents, representing more than 100,000 pages, have been completed to date. The documents represent a mix of auction catalogs, periodicals, reference books, and archival material. Most of this material is unique to the Newman Portal and has not been previously scanned.

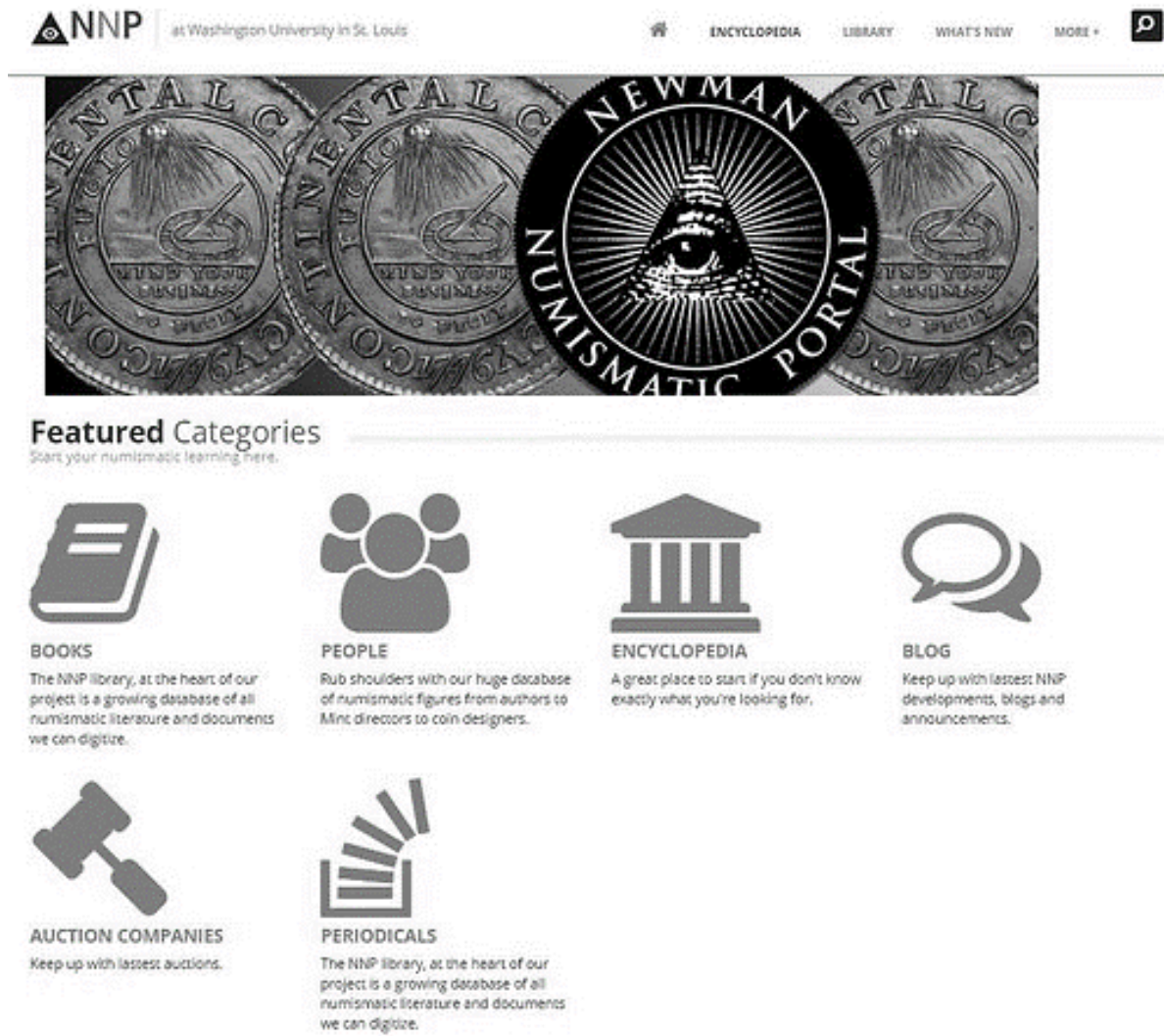
In addition to the libraries of Eric P. Newman and the American Numismatic Society, a number of contributors including private collectors Dan Hamelberg, Bill Burd, and Joel Orosz have loaned material to the Newman Portal for scanning. The Newman Portal has further partnered with over a dozen specialty and regional organizations to provide access to back issues of club journals, including NOW NEWS. A full list of available publications may be found in the periodical section of the Newman Portal at <http://www.NewmanPortal.org/library/periodicals>.

The Portal further includes reference content structured for optimal usage within the context of online access. Resources such as Pete Smith's *American Numismatic Biographies* and Albert Frey's dictionary from the *American Journal of Numismatics* have been broken down into separate entries and appear individually in search results. The U.S. coin encyclopedia contains over 2 million auctions prices realized. A Lucene-based search engine allows users to search across all content, from the scans hosted by Internet Archive to the reference material within the site itself.

While ongoing scanning operations continue to build the “virtual library” of the Newman Portal, the long term goal of NNP is to increase collector collaboration and foster knowledge sharing through crowdsourcing and other initiatives. The Smithsonian Institute has recently demonstrated the promise of crowdsourcing in cataloging thousands of national bank currency proofs.

The Newman Portal has announced its first such project, creating a transcription of Franklin Peale's Report (1835), a fundamental document related to 19th century American coining technology. With today's electronic resources, the power of the community can accomplish tasks beyond individuals or small teams, and the Newman Portal will enable this within the numismatic research space.

Here's a snapshot of the website home page. [www.newmanportal.org](http://www.newmanportal.org) Visit it often! -Editor



The screenshot shows the Newman Portal website. At the top, there is a navigation bar with the NNP logo (an eye icon) and the text "at Washington University in St. Louis". To the right of the logo are links for "ENCYCLOPEDIA", "LIBRARY", "WHAT'S NEW", and "MORE +". A small profile icon is on the far right. Below the navigation bar is a large banner image featuring several 1796 US Cent coins and a central circular logo with an eye and the text "NEWMAN NUMISMATIC PORTAL". Below the banner is a section titled "Featured Categories" with the subtitle "Start your numismatic learning here." There are six category tiles, each with an icon, a title, and a description:

- BOOKS**: The NNP library, at the heart of our project is a growing database of all numismatic literature and documents we can digitize.
- PEOPLE**: Rub shoulders with our huge database of numismatic figures from authors to Mint directors to coin designers.
- ENCYCLOPEDIA**: A great place to start if you don't know exactly what you're looking for.
- BLOG**: Keep up with latest NNP developments, blogs and announcements.
- AUCTION COMPANIES**: Keep up with latest auctions.
- PERIODICALS**: The NNP library, at the heart of our project is a growing database of all numismatic literature and documents we can digitize.





# Inflating Away: The French 5 Franc Coin

by Mark Benvenuto #2089

We looked recently at what happened to the purchasing power of the Italian 5 lire coin from its inception right after the Italian Unification until its quiet demise as the twentieth century ended. One can argue that France was a larger nation with a larger economy at the time that the first 5 franc coins were unveiled – big, silver pieces much like the Italian 5 lire coins. But whatever the size was or is now, the 5 franc coin suffered a similar fate over the course of two centuries.

France was a nation that underwent a lot in the span of only a couple of decades as the 1700's ended and the 1800's began. The French Revolution had started with the best of ideals, but ended in a blood-fest of executions. Not too long afterwards, one of the world's best generals arose, proclaimed himself emperor, and tried to take over all of Europe. Yes, we are talkin' about Napoleon.

The beginning of the nineteenth century is where the large, 5 franc silver coin of France makes its first appearance. Prior to that and prior to the Revolution, the big silver coins of France were the ecu – and a wide variety of them can be collected if a person has the means. Curiously, this rather old coin was one of the driving forces for the name of a very modern one. When the Euro-Zone was being formulated, a great deal of debate went into what a common currency would be called. The name “ecu” was floated, it being an abbreviation for “European Currency Unit.” Perhaps obviously, some of the people in charge thought this leaned too much on France, or at least on its older coins, and the name was scrapped in favor of “euro.”



The 5 franc silver coin was produced as early as 1816, and at the time looked remarkably like the ecus that had come before them (meaning they were both big and silver). Each contained 25 grams of 90% silver, and they were produced at a slew of mints throughout France. Louis XVIII graced the obverse of these big silver discs, and the coat of arms, date, value and a wreath occupied the reverse. To draw a loose comparison, they looked like they were the silver dollars of France.

From 1816 to 1846 there are several kings scattered across the obverses of 5 franc coins, with some years that qualify as very common, and some that are downright rare. A person could do well by starting any set with one royal face of each monarch, and expanding outward from there.



From 1848 all the way to 1878 there were 5 franc pieces produced, with some missing years, some major design changes, and even a few years of gold 5 franc pieces in the mix. What is called the design of the Second Republic was first slapped on the 5 franc pieces of 1848. By 1849 an idealized bust of Lady Liberty made her appearance, and in 1852 President Louis-Napoleon made his. In an interesting



note, when the dear president was blocked from running for a second term, he took a page from history, staged a coup, won it, and reigned as Napoleon III. And even though the coup was in 1851, it was 1854 before the “Napoleon III” title made its debut on the 5 franc. Through all this and more however, the 5 franc coin remained essentially a big, silver piece, still 25 grams, still 90% silver, except for the gold issues from 1854 – 1860.

From 1878 all the way to 1933 the French 5 franc coin fell into a deep hibernation, with none minted in that time. To be fair, this was probably only one of many changes that hit France after the loss of the Franco-Prussian War in 1871 and the capture of Napoleon III by German forces. The entire French finance and banking system was hit hard by this and later by the First World War, even though France emerged on the winning side of that bigger, bloody conflict. Whatever the sum total of the reasons and circumstances, it was only in 1933 that the 5 franc reappeared, now as a small, nickel coin about the size of a United States quarter. That same year it was made somewhat larger in size, and minted in the years prior to World War II, and again afterwards, although the later years saw the output mostly used in France’s African colonies.

Folks who want a year-by-year account of the 5 franc can have some fun arguing just whether or not France produced them during World War II – or whether Nazi Germany produced them. There were indeed coins minted during the Nazi occupation, and yes, there were 5 franc coins. They were small and aluminum, since even copper and zinc were needed for the war effort. Just about all of these are available today, and can sometimes be found in dealer bargain bins.

For something of a final hurrah, from 1960 – 1969, the French 5 franc coin was produced as a 12 gram coin of 83.5% silver during what is called the Fifth Republic. The obverse design is that of a woman sowing grain – one that a generation of collectors considers a very French image. The mintages were high for the early years, and quite low for the final ones; and overall, these aren’t tough coins to find.



In 1970 the silver was indeed gone, as “The Sower” as she is sometimes called, was now produced as a copper-nickel coin. The last of these survived until the Euro consumed the entire French monetary system – but the purchasing power of 5 francs had basically been eliminated.

For a person interested in collecting French 5 franc coins, the series easily divides into the years in which these were big, silver pieces, and the more recent years when the silver was a distant memory or a last gasp. The big, silver 5 franc coins might prove to be a pleasant diversion for the person who has been an avid collector of U.S. silver dollars and halves, since many of them are not all that expensive. Circulated pieces are still sometimes priced at or near that of the metal in them. However we choose to collect 5 franc coins though, we see that this is another European silver piece that inflated away with the passage of time.



# NOW joins the PENNSYLVANIA ASSOCIATION OF NUMISMATISTS 'State Associations' Web Page

From the PAN website:

*The purpose of this page is to have an easy access to the state numismatic associations across the country. PAN would like to create a clearinghouse of ideas, suggestions, information sharing, and relevant topics that state associations encounter.*

*The sharing of ideas, successes and pitfalls of running a successful coin show, increasing membership, creating a good publication, and fundraising are just a few of many things that state organizations look to improve upon. The collaboration and co-operation between the state level associations can fast track improvement and enable everyone to benefit.*

## Participating State Numismatic Associations

[California State Numismatic Association](#)

[Central States Numismatic Society](#)

[Florida United Numismatists](#)

[Garden State Numismatic Association](#)

[Georgia Numismatic Association](#)

[Hawaii State Numismatic Association](#)

[Iowa Numismatic Association](#)

[Illinois Numismatic Association](#)

[Indiana State Numismatic Association](#)

[Kansas Numismatic Association](#)

[Maryland State Numismatic Association](#)

[Michigan State Numismatic Society](#)

[Missouri Numismatic Society](#)

[Mountain State Numismatic Society](#)

[Numismatists of Wisconsin](#)

[North Carolina Numismatic Association](#)

[Ohio State Numismatic Association](#)

[Pacific Northwest Numismatic Association](#)

[Pennsylvania Association of Numismatists](#)

[South Carolina Numismatic Association](#)

[Tennessee State Numismatic Society](#)

[Texas Numismatic Association](#)

[Virginia Numismatic Association](#)



GREAT IDEA! NOW is proud to be counted among all of these fine organizations. Check out the PAN website, all of the state associations and some specialty groups are linked for quick access. -Editor





## What's New at the U.S. Mint?

### Mercury Dime 2016 Centennial Gold Coin

Introducing the 2016 Mercury Dime Centennial Gold Coin. This is an event 100 years in the making. Beautifully struck in .9999 fine 24-karat gold, the Mercury Dime Centennial Gold Coin features Adolph A. Weinman's original Winged Liberty design.

This gold dime coin is commonly referred to as the Mercury Dime because of Liberty's resemblance to the Roman god. Each coin contains one-tenth troy ounce of 24-karat gold, symbolic of the coin's denomination of one dime, and is struck with a business strike finish.

The obverse features a portrait of Liberty facing left, wearing a winged cap, with the inscriptions "LIBERTY," "IN GOD WE TRUST," "2016" and the artist's initials, "AW."

The reverse includes a Roman fasces and an olive branch, symbolizing America's military readiness and desire for peace. Inscriptions are "UNITED STATES OF AMERICA," "E PLURIBUS UNUM," "AU 24K," "1/10 oz.," and "ONE DIME."



Each coin is encapsulated and hand packaged in a custom-designed, black-matte hardwood presentation case and accompanied by a Certificate of Authenticity.

In 2016, the U.S. Mint will mark the centenary anniversary of three numismatic icons with the release of the Mercury Dime, Standing Liberty Quarter, and Walking Liberty Half Dollar Centennial Gold Coins.

The Dime issue is **SOLD OUT** – Available at aftermarket outlets only.



## ANA NEWS



### ANA Launches Membership Drive

Collectors who have been on the fence about joining the American Numismatic Association now have an additional reason to sign up. The ANA is offering a limited-edition Mint State (MS)-69 American Silver Eagle for new members who join at the Platinum level. The Silver Eagle premium, specially labeled by Numismatic Guaranty Corporation (NGC) for the ANA's 125<sup>th</sup> anniversary, is also available to current members who renew for an additional three years.

Only 2,500 of the encapsulated MS-69 ANA 125<sup>th</sup> Anniversary Silver Eagles will be issued.

A limited-edition 125<sup>th</sup> anniversary MS-70 NGC specimen also is available with a new ANA life membership (\$600 to \$1,200). Only 250 will be issued, making it a sought-after collectible.



“The ANA is celebrating 125 years of numismatic education, camaraderie, and promotion of the hobby,” says ANA President Jeff Garrett. “We hope our 2016 Silver Eagle membership campaign will entice new collectors to discover what the ANA has to offer, and serve as a gesture of appreciation to our loyal members.”

The Silver Eagle premium offered in the ANA membership drive is made possible through the support of NGC, Minshull Trading, Heartland Precious Metals, Universal Coin & Bullion, Kagin's Inc., Mid-American Rare Coin, and Monaco Rare Coins.

The American Numismatic Association, the largest nonprofit organization in the world dedicated to encouraging the study and collection of coins and related items, provides its 25,000 members access to the best educational programs in the hobby – seminars, lectures, correspondence courses, a numismatic lending library – plus the opportunity to engage with like-minded collectors at two annual conventions.

The ANA's monthly magazine, *The Numismatist*, remains the gold standard of hobby publications and features lavishly illustrated articles written by leading numismatic experts. In December 2015, the ANA digitized all 128 volumes of the magazine, from 1888 to the present, allowing members to experience *The Numismatist* in its historical context free of charge. For additional information about membership in the American Numismatic Association, call 1-800-514-COIN (2646), email [membership@money.org](mailto:membership@money.org), or visit [www.money.org](http://www.money.org).

# ***The Numismatist* Adopts HTML for Online Viewing Platform**

The American Numismatic Association announced today that it is shifting the online viewing platform for its flagship publication, *The Numismatist*, to HTML5 Viewer. The viewer is a compatibility upgrade and brings a new look and a new menu. Readers don't need any plugins (such as Flash or other software) beyond their modern Internet browser; pages are larger and toolbars can be hidden when not in use.

"The new viewer is very intuitive," says Barbara Gregory, editor-in-chief of *The Numismatist*. "A pop-up tutorial will guide readers the first time they access the magazine online in the new format. HTML5 Viewer should be compatible with all new platforms, including Apple iOS, which did not support the Flash plugin. Readers now will have a unified viewing experience across all browsers, regardless of the device."

"In addition to the new look, the ANA has chosen to use HTML5 Viewer to provide an enhanced viewing experience for mobile phone users," noted Gregory. "Articles always have been available in a text-only ("Content View") format, but now phone browsers will default to text, while computer and tablet users will see the fully-formatted pages first."

All modern web browsers support HTML5, including Chrome, Firefox, Safari and Internet Explorer. Readers should be able to access *The Numismatist* on any computer, as well as on mobile devices such as iPhones, iPads, Android devices, tablets and smartphones.

One of the key advantages of HTML5 is the capability of rendering multimedia content without the necessity of installing a plugin or a player application. Animation, video clips, slideshows, audio, and other multimedia tools can be embedded in Enhanced Text Articles. With the Flash Viewer, readers who did not have Flash not only missed out on the multimedia, but also could not see the pages. (Currently, HTML5 Viewer and Enhanced Text Articles do not support native applications; updates will be coming later this year.)



The HTML5 navigation experience will continue to provide readers with pinch and reverse-pinch zoom; URL links; article and page-to-page links; full-screen mode; orientation handling/adaptive layout for mobile devices; and left/right navigation buttons for non-touch devices. Print functionality will enable readers to output the entire magazine, a single page, or a specific range of pages.

Browsers that are compatible with HTML5 Viewer include:

iOS 5+, Safari (iPad/iPhone)

Chrome 23+, Firefox 19+ (Android)

Chrome 23+, Firefox 19+, Safari 5+, Internet Explorer 10+



# THE END OF AN ERA *by Tom Casper #982*

After eighty-six years of paying for streetcar and bus rides using passes, transfers and tickets, it has come to an end as of February 28, 2016. These prior forms of payment have been replaced by a plastic, electronic “M Card”.

In the late nineteenth century a ride on a horse drawn streetcar could be had for one token. The Westside Ry. Co., incorporated in 1874 pictured a horsecar on their token. Soon after, cardboard tickets were also issued and used for fares.



*Brass 'Ride' token - Westside Ry.Co. (Actual size 23mm)*

But 1930 brought about a significant change. Tokens were no longer used. The weekly bus pass was created along with paper transfers. For the next eighty-six years weekly passes, transfers and tickets would be the mainstay for daily riders. Cash and tickets continued to be accepted. Riders using passes would carry them in special holders made of plastic or leather with some carrying merchant advertising. The holders prevented damage to the pass when carried in a pocket or purse.

The bus passes were produced by the in-house print shop of the Transport Company. Artists created a different bus pass each week with dates it was good for. The early passes were plain but colorful with some mentioning the major holidays we all celebrate. In the beginning of 1932 the passes carried a weekly pass numbers. The pass for May 22 to May 28, 1932, number 21, was the first example I found with advertising. It pictured a lion with the caption, “Visit the Zoo”. (The zoo at that time was in Washington Park). Later that year on the pass from Nov. 6 to 12, number 45, pictured a chrysanthemum with the title, “Chrysanthemum Show”. From 1932 to the present the passes promoted charitable and non-profit organizations and community events occurring in Milwaukee.

During World War II, starting in 1942, a number of the passes carried military themes. The June 14 to 20 pass showed a Marine with the caption “Join the Fighting U.S. Marines”. The following week’s pass pictured a pilot with the saying “To Victory, U.S. Army Air Corps”. After the war ended, the Oct. 28 to Nov. 3, 1945 pass pictured the U.S. Armed Forces Honorable Service Emblem, better known as the “ruptured duck.” Other organizations and events seen



*Replica reprint of the very first weekly pass.*



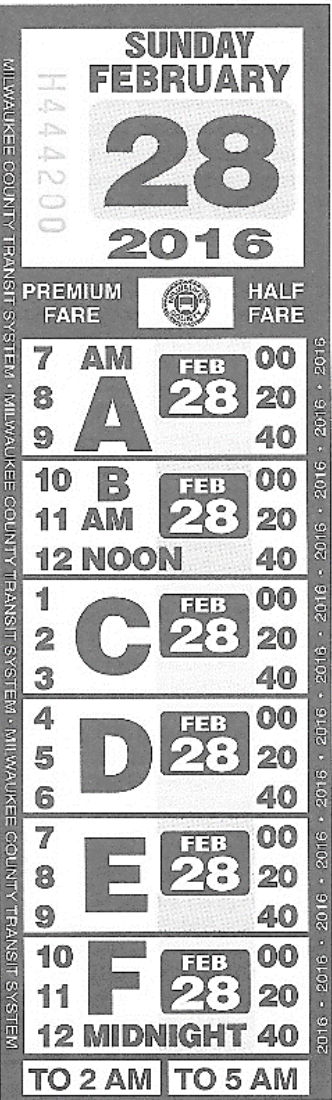
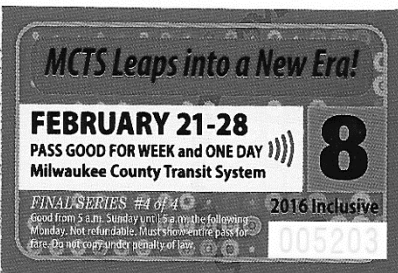
on the passes include Community War Chest, YMCA membership drive, Keep the Red Cross at His Side, Save a Life-Donate Blood, Prevent Forest Fires, Buy War Bonds on Payroll Plan, Boy Scout and Girl Scout Week. In more modern times the passes pictured the Schlitz

Circus Parade, World Port of Milwaukee, National Polo Tournament, Downtown Christmas Parade, Summerfest, Boerner Botanical Gardens, and Milwaukee’s Junior Miss Pageant. In 1980 the South Shore Coin Club advertised their annual coin show on the March 30 – April 5 pass.

The Milwaukee County Transit System issued a lot more for us collectors. Monthly passes, school passes, reduced fare passes, commuter passes, U passes, commemorative passes and tickets were also used.

To commemorate the ending of paper passes, transfers and tickets, the MCTS issued a collector’s set of four passes in February, 2016. The designs were similar to passes from the 1930’s & 1940’s. The last pass, (#8 pictured below) from February 21-28, 2016, pictured on the back is a reprint of the very first bus pass from 1930 (pictured above). These souvenir passes are being sold for \$10 for the set of 4.

The weekly passes have provided us with a snapshot of Milwaukee history for the past eighty-six years. With the end of passes, I think more people may try to get the complete eighty-six year set or 4,472 passes to go with their collection of transportation tokens.



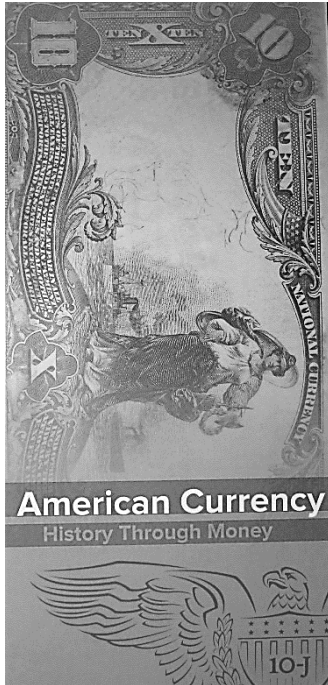
The very last transfer pass issued.

Souvenir passes commemorating 'The end of an Era'.

# Westward Travel Yields Little-Publicized Numismatic Attraction

by Jeff Reichenberger #1933

When traveling to Colorado the numismatic minded individual naturally turns their attention the Colorado Springs, home of the American Numismatic Association, where you will find the wonderful Edward C. Rochette Money Museum, and the Dwight N. Manley Numismatic Library among the headquarters. Next the Colorado coin inquisitor would likely travel north to the Mile High City, where the United States Mint Denver awaits one who was savvy enough to reserve a tour in advance.



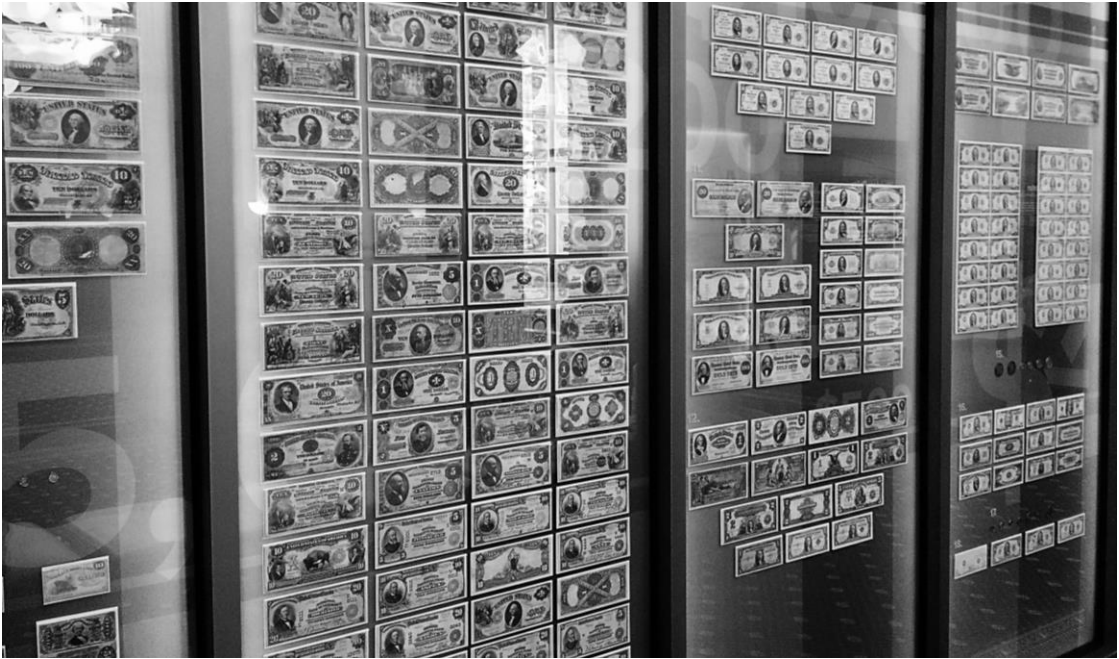
But there is a lesser-known, yet fun numi-destination in Denver. ‘*The Money Museum, a billion dollar experience*’, resides within the Federal Reserve Bank of Kansas City – Denver Branch. The exhibit entitled ‘**AMERICAN CURRENCY – History Through Money**’ offers a plethora of treats for the hungry numismatic explorer. Currency is featured in this ‘through-the-years’ exhibit but also displays a bit of coinage interspersed to fill in the gaps.

The absolutely free tour begins at check-in. This is the Federal Reserve Bank after all and security is tight. Your identification is required, followed by metal detection – airport security style. Once through the main entrance, you are greeted by a vintage safe-turned-display-case. Therein you will see a mint bag of nickels, a stack of gold bars, and instructions how to log in to the optional cellphone audio guide. If the audio guide isn’t your cup of tea, the exhibit brochure does a fine job helping you walk along with numbered explanations that correspond with the display.

The brochure begins: “*The history of banking in the United States can be seen through its currency. The evolution of currency reflected in this exhibit demonstrates the needs of a rapidly expanding nation struggling to establish a reliable monetary and banking system. Creating trust in paper notes has been an enduring theme in the history of American banking and currency.*” The text then gives a paragraph or two under each of 18 numbered titles that correspond with the actual notes on display.

- |  |  |
|--|--|
| 1) Continental Currency 1775 – 1790.           | 10) National Bank Notes 1929 - 1935        |
| 2) Gold Coin 1795 – present.                   | 11) Gold Certificates 1865 - 1933          |
| 3) State Bank Notes 1837 – 1863.               | 12) Silver Certificates 1878 -1963         |
| 4) Texas Dollar 1837 – 1840.                   | 13) Federal Reserve Bank Notes 1913 - 1935 |
| 5) Confederate Currency 1861 – 1864.           | 14) Uncut Sheets of Currency               |
| 6) Demand notes 1861 – 1917                    | 15) Gold and Silver U.S. Bullion Coins     |
| 7) Silver Coin 1792 – 1863                     | 16) Federal Reserve Notes 1913 - present   |
| 8) Fractional Currency 1862 – 1876             | 17) Mis-struck Coins                       |
| 9) National Bank Notes, Old Series 1863 – 1928 | 18) Misprinted Currency                    |

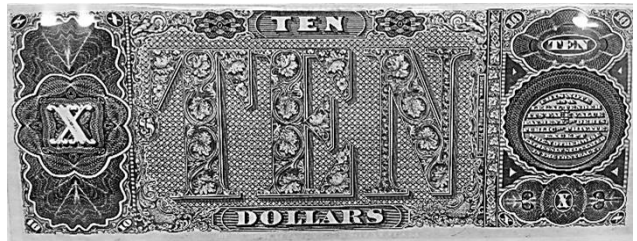




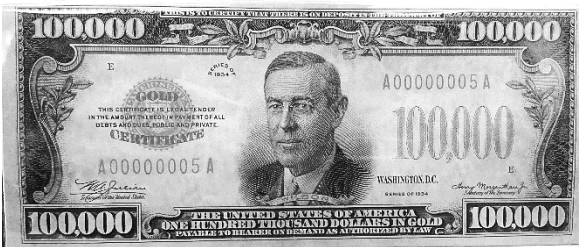
*The Museum walls are filled with notes!*



*Confederate notes.*



*Beautiful ornate engraving.*



*Bizarre denominations.*



*Error notes*



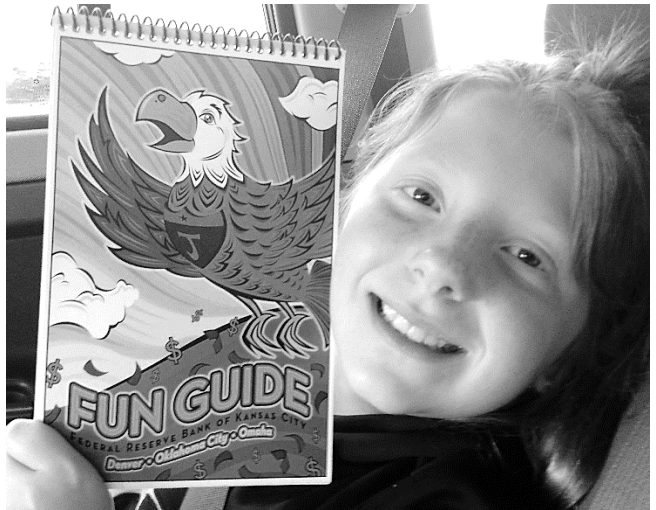
Once through the currency history lesson, the walls and floor standing kiosks are filled with family friendly interactive fun. Kids can make rubbings of classic or whimsical currency devices, create their own digital currency, and learn to detect a counterfeit twenty dollar note.

Next you are enticed to prove what you have learned by participating in the museum treasure hunt. Find answers to the 20 questions and receive ***Jay the Eagle's Fun Guide***, a coloring, game, and brain teasing puzzle book to test your money knowledge. Exiting the museum you are treated to a \$165 bag of shredded currency.

All in all, a fun and educational numismatic hour spent in Downtown Denver – not at the Mint!



*Kids design their own currency!*



*Emmy earns a Fun Guide!*

**Have an interesting numismatic topic you'd like to share with your fellow NOW members?**

**Send your article to [jkreichenberger@hotmail.com](mailto:jkreichenberger@hotmail.com) today!!!**





# **An interview with William “Bill” Spencer, veteran coin dealer of Racine.**

*by Jerry Binsfeld #0091L*

Bill and his wife Sherry operate American Coin on Highway 20 (Washington Avenue and Ohio Street. Hours are M-W-F, 10:00 – 5:00. They buy and sell U.S. and world coins, currency, ancients, medals and tokens. They also offer coin supplies and numismatic books both retail and wholesale, as well as jewelry, watches, diamonds, world fair memorabilia, stamps and gold and silver bullion.

Bill and Sherry have been in the coin business for 47 years. Their first shop was started in 1969 and was located on Wright Avenue. Rent was \$15.00 a month. They moved to 16th Street in 1974 and to their present location in 1997. Like many coin companies, American Coin also offers coins on eBay starting in 2013.

## ***When did you and Sherry get started in Coins?***

It was in 1951, I had a paper route and in those days you not only delivered the paper but you also collected payment. Customers paid in coin and some of those coins were buffalo nickels, mercury dimes and standing liberty quarters. Many of the coins were well circulated but now and then a high grade one would be in the mix and of course those would end up in my collection. I also searched rolls of coins looking for better coins as well as errors.

Sherry worked for her brother-in-law who owned a coin store in Milwaukee and her experience there served as a good foundation for her knowledge of coins. In fact she is the president of our coin firm now. She does it all here, accounting, buying and selling, taking orders in our wholesale business and giving orders. In fact if she tells me to jump I ask how high? (Just kidding of course)

## ***You and Sherry love to travel. Tell us a little about your travels and any coin related stories.***

Every year we take a trip. (We're spending our grandchildren's money.) Our two favorite countries are Russia and Australia. I try to visit a coin shop whenever possible but usually we're on a busy schedule. In some of the countries there will be vendors selling coins on street corners. One time in Europe a guy was selling trade dollars and they were all counterfeit. Remember if a coin is too cheap "Beware".

One thing I do is to exchange the modern coins that I purchase in my shop to the country of origin. Euro coinage, Australia and Switzerland coins were some that I brought back.

## ***Interesting, U.S. tourist brings world coins back, you buy them and return them.***

***Talking about travel you just returned from Hawaii. I understand there was a time when you considered buying a coin shop there.***

Yes, but being on an island for the rest of your life just wouldn't work. The weather in Hawaii is appealing, though. Also the shop that was for sale was quite expensive. The guy who owns it now is doing very well. He sells a tremendous amount of silver and gold to Japanese tourists. He belongs to a dealer network (coinnet) and quite often puts buy ads for 100 ounces of gold coins.

***Tell us about the RNS member who owned the 1913 liberty nickel.***

Yes that was J.V. McDermot. He purchased the coin in 1944. He would bring the coin to club meetings and tried to talk Gene Arneson, who owned a foundry, to buy one. Gene of course refused, he would say, "spend all that money on a nickel?!" Needless to say J.V. made good money on his nickel investment.

***You bought and sold thousands of coins as a dealer, any that stand out.***

Yes, I bought a high relief \$20.00 gold that cost me \$10,000.

In 1955 I went to the ANA in Chicago and had \$150.00 to spend and I wanted to complete my proof set collection and needed a 1936 proof set. I found out that the cheapest was \$400 so I ended up buying a 1902 proof set for \$135.00. I sold it in 1965.

My friend and I owned a \$5.00 matte proof gold piece. We sent it out to get graded and it came back Proof 65. We broke it out and sent it to another grading company and it came back Proof 66. The better grade increased the value by \$6,000.00. We then sold it at a national show and we were both happy campers.

***Not all transactions in the coin business end in profit, tell us about some of the negatives that a dealer can encounter.***

You're right, in 2014 I had two customer's checks bounce and I'm still waiting to get paid. Also, at coin shows "five finger discounts" occur as well as in the coin shop. I had a \$20.00 gold piece stolen one time at a show and at my 16th Street shop my front window was broken one night and items were missing. It's important to have a good security system, and have expensive coins under lock and key.

***You cut back on setting up at coin shows, what ones do you and Sherry do and what ones are better?***

We do the ANA and Central States that is if location is right and time permits. Racine, Milwaukee and Lake County are the day shows that we set up at. The best of these shows is Milwaukee. The Racine coin show is a close second and dealers tell me that the Oshkosh is very good.

***Speaking of the ANA, how many have you attended and which one was the best?***

I have attended at least 25 and set up at a good number. One of the best ANA shows was the 1980 Cincinnati show. The market was very hot, silver and gold was high and rare coin market was very active.

***What are some advantages for dealers and collectors to attend local, state, regional and national shows?***

As a dealer, you are exposed to a larger audience of serious collectors and a bigger opportunity for dealer to dealer transactions. As a collector one can see more coins and find that one elusive coin and it is easier to compare prices and personally examine the coins one is interested in. Also a collector can learn from the exhibits that are offered at regional and national shows.

***You are a graduate of Racine Park H.S. In 1955 you joined the Navy and served for three years. You served on three ships (USS Yellowstone, USS Grand Canyon, and The Miles Fox Destroyer). Did you collect and sell coins then?***

Yes, I also sold coins when I was stationed in Providence, Rhode Island. In fact, I was a member of their coin club. It was a good learning experience. Coin clubs seem to bring out the best in people. No matter where one is, people with like interests seem to have a lot in common.

***What makes a good dealer?***

One that enjoys coins and is willing to share their knowledge. A good dealer knows coins, knows grading, and knows how to determine genuine coins from fake ones.

***What do you see as the future of the hobby?***

I think gold and silver has a good upside. I do believe that the mint is producing too many coins and sets. There seems to be a growing number of counterfeit coins coming from China. This has to be controlled somehow. We have to keep encouraging young people to collect. Also, more and more coins are sold on eBay. I think this is good thing. However, like I said earlier if a price of a coin seems to be too good, BEWARE!

THANKS to Jerry for interviewing Bill for NOW NEWS!

Incidentally, Bill's NOW member number is 0007L. Yes, that's Life Member #7 !!!

THANKS Bill for your MANY years of support!

*-Editor*

# Standing Liberty quarter dollar celebrates centennial

*By William T. Gibbs, CoinWorld, 4/15/16*

Hermon MacNeil's designs were selected for the new quarter dollar in 1916, but the design process for what became the Standing Liberty quarter dollar was anything but smooth.

On May 23, 1916, Hermon MacNeil was informed by the director of the Mint that his designs for the new quarter dollar to be released later that year had been accepted “and are hereby approved.” The Standing Liberty quarter dollar had just been born.



A week later, the Mint announced the new designs, not only for the quarter dollar but also for the dime and the half dollar. “The first of the new coins will be struck shortly after July 1st, the beginning of next fiscal year,” the Mint promised.

In the lengthy press release, the Mint called the new designs “a radical departure” from the traditional approach of having the obverses of the three denominations share the same design, as on the Liberty Head designs current in use in 1916 and the Seated Liberty designs before them.

The designs for the 25-cent coin, which would be called the Standing Liberty quarter dollar, are arguably the most beautiful for the denomination in its long history. It is a short series, issued only from 1916 to 1930, totaling 37 different coins by date and Mint mark. It has one significant die variety and most collectors consider a collection incomplete without an example, making for a total of 38 pieces. The series is not a good one for completists who are on a limited budget, particularly if Mint State coins are preferred; the series will be pricey at those levels, with the two key coins in the series (the 1916 issue and the major die variety) both bringing six-figure prices in Mint State 60 and up. For those who could never afford even a well-worn example of the two keys, both can be cherry-picked at prices that are often at their bullion value — if you know your coins.

The design would undergo minor revisions from the original 1916 version to the first 1917 version; a major revision later in 1917; and another minor though sorely needed tweak in 1925. The major change in 1917 would years later spark a myth about the reason for change — a myth involving nudity and a supposedly shocked public that is still widely repeated today despite a complete lack of any supporting documentary evidence.

In 1916, the Liberty Head designs on the dime, quarter dollar, and half dollar turned 25 years old — an important anniversary since passage of an act in 1890 granted the Treasury secretary the authority to

change without congressional approval a coin design that had been in use for at least 25 years. By 1916, however, Mint officials were mistakenly interpreting the act as requiring, *not permitting*, new designs.

By mid-1915, Mint engravers were working on replacement designs for the three silver coins. Mint Director Robert W. Woolley met with the Commission of Fine Arts on Dec. 5 and 6, 1915, where designs created by Mint Chief Engraver Charles Barber were rejected by the commission. Instead, the commission recommended that sculptors Hermon A. MacNeil and Alexander A. Weinman be invited to submit designs, along with a third artist, Albin Polasek. Woolley met with the three men on Dec. 27 to discuss the project and all three agreed to submit designs. Weinman won the commissions for the dime and half dollar. Polasek won no commission and the majority of his design submissions are lost today.

MacNeil's Standing Liberty design for the obverse of the quarter dollar shows Liberty, partially draped in a gown, stepping through a gateway, her left arm supporting a shield and a peace branch extended in her right hand, which also holds the end of a sash that is draped across her middle. As an article in the April 1917 *The Numismatist* stated: "Though she offers peace first she is prepared to defend her honor and her rights. The design suggests a step forward in civilization, protection, and defense with peace as the ultimate goal."

At the time, war was raging among the European powers and America, so far neutral, was slowly being drawn into the conflict. The quarter dollar's design, showing the nation's preference for peace but its willingness to defend itself, was representative of the nation's mood in the first half of the year.

Once the Mint accepted his original designs, MacNeil expected to see a progression from his submitted models to finished coins. However, the sculptor was shut out of the transformation from concept to actual coinage, and the coins promised from the Mint before the Fourth of July were not forthcoming. In the meantime, though, progress was made on Weinman's designs for the dime and half dollar.

In August, MacNeil sent the Mint a model of a revised obverse, having earlier sought permission. While the design continued to show Liberty stepping through a gate with shield (with the nation now at war with Germany, she had dropped the peace branch), the rendition is vastly different. Liberty's overall appearance from head to foot had been modified; the device on the shield was changed from a Union shield to an eagle; the motto IN GOD WE TRUST was moved from the gateway to a sash held by Liberty; and added were flanking branches and two playful dolphins opposite Liberty's feet. MacNeil also replaced the dot-dashes rim device with a chain.

The Mint, however, chose not to adopt MacNeil's new obverse, opting instead for the original (though with slight modifications that Mint officials did not disclose to the artist). The engraving staff also made substantial changes to the reverse, repositioning the eagle lower on the coin and replacing the branches with stars (seven at the left and six at the right), again not informing MacNeil of the changes.

Finally, at the end of 1916, the Mint struck the first coins, just 52,000 pieces.







